

We want to move things along as quickly as possible, as indicated by the statement I just made. But as to H.R. 4986, I object. I say to the leader, there are people who are looking at this, and we hope it can be cleared at an early date.

The PRESIDING OFFICER. Objection is heard.

Mr. LOTT. Mr. President, if I may comment, as Senator REID mentioned, we hope to move to the Transportation and Agriculture appropriations conference reports. I had hoped one or both of those would be ready today. I believe they are both close to completion. In fact, I am sure the Transportation appropriations conference report is completed, and we should have it, hopefully, early in the morning. Agriculture has been more difficult for obvious reasons: Getting an exact reliable number on what is needed for disasters, but also dealing with issues such as the drug reimportation question and the sanctions issue. They are going to attempt to close that conference this afternoon. We hope to have a vote and be ready for action on tomorrow.

With regard to this particular bill, the foreign sales corporation, I understand there are some reservations, but hopefully we can find a way to consider it.

Mr. MOYNIHAN. Would the majority leader yield for a question?

Mr. LOTT. I do not believe I have the floor, I say to the Senator, but I am sure that Senator REID would yield to the Senator.

Mr. REID. I am happy to yield to my friend from New York who is so interested in this legislation, and who has talked to me about it so many times.

Mr. MOYNIHAN. You say "reservations." Sir, if there are any reservations about the legislation as such, I would hope they would bring them to the attention of Senator ROTH, myself, and others, and the administration.

This is absolutely must do legislation. If we do not do it, we put ourselves at risk of a probable certain outcome—a trade war with Europe. In fact, it would astonish us and injure us, and we will wonder what happened. And nothing need have happened.

It was found that our tax arrangements for foreign sales corporations were in violation of WTO rules. Fine. We said we will produce a different measure that is compliant. The American industry is very happy. We have the bill. All we need to do is pass it. The deadline was October 1. It has been extended to November 1. If we do not do this, we will be remembered as a Congress that did not, and not favorably, sir.

I thank you for bringing it up. I regret there are reservations, but they have nothing to do, that I know of, with the essence of this measure.

Mr. REID. I would say to my friend, I think the statement that the Senator has made should be within earshot of everyone. If there is a problem—and somewhat technical in the minds of some—they should come forward.

Mr. MOYNIHAN. I will stay here all afternoon and evening.

Mr. REID. I am sure the Senator can explain it well. So I invite Senators to do that.

Mr. LOTT. I would like to make clear, if there is a technical amendment, or if there is a germane amendment, we could certainly get an agreement to make that in order.

What bothers me is that earlier on there had been indications that there were unrelated amendments that would ball the Senate up and this bill into protracted debate. What bothers me even more is, as we get closer, hopefully, to the end of the session, the thinking, I guess, would be, well, we will just drop this into something. The opportunity for mischief at that point is endless because if one Senator shows up and objects, we could lose it.

So I know Senator REID will be working on this. But this is something that is important to our country. I assume that the White House also would like to get this done. We need to continue to focus very closely on this piece of legislation.

UNANIMOUS CONSENT REQUEST— H.R. 4868

Mr. LOTT. Mr. President, I ask unanimous consent that the Senate proceed to the consideration of Calendar No. 841, H.R. 4868, regarding tariff and trade laws.

The PRESIDING OFFICER. Is there objection?

Mr. REID. Reserving the right to object.

The PRESIDING OFFICER. The Senator from Nevada.

Mr. REID. I do object.

The PRESIDING OFFICER. Objection is heard.

UNANIMOUS CONSENT REQUEST— H.R. 2884

Mr. LOTT. Mr. President, I ask unanimous consent that the Senate now proceed to the consideration of Calendar No. 506, H.R. 2884, which extends energy conservation programs under the Energy Policy and Conservation Act through fiscal year 2003. I further ask consent that a substitute amendment at the desk submitted by Senators MURKOWSKI and BINGAMAN be agreed to, the bill be read a third time and passed, as amended, the motion to reconsider be laid upon the table, and that any statements relating to the bill be printed in the RECORD.

The PRESIDING OFFICER. Is there objection?

Mr. REID. I object.

The PRESIDING OFFICER. Objection is heard.

Mr. MURKOWSKI addressed the Chair.

Mr. LOTT. Mr. President, I would be glad to yield the floor to Senator MURKOWSKI.

The PRESIDING OFFICER. The Senator from Alaska.

Mr. MURKOWSKI. Mr. President, it is my understanding that the majority leader attempted to get a unanimous consent on the Energy Policy and Conservation Act.

That bill was objected to?

Mr. LOTT. I believe there was objection.

The PRESIDING OFFICER. Objection was heard.

Mr. LOTT. If the Senator would allow me, we have one other unanimous consent request. If we could get that entered into—it has been agreed to—then you would have the floor without the pressure of making a short statement. I think Senator REID would be able to leave the Chamber, too, if he chooses.

UNANIMOUS CONSENT AGREEMENT—H.J. RES. 110

Mr. LOTT. Mr. President, I ask unanimous consent that the Senate proceed to H.J. Res. 110, the continuing resolution, and after the reporting of the joint resolution by the clerk, it be considered under the following agreement, with no amendments or motions in order: 2 hours equally divided between the chairman and the ranking minority member or his designee; 3 hours equally divided between the two leaders or their designees.

I further ask consent that all time be used or considered yielded back by the close of business today, and when the Senate reconvenes on Thursday at 9:30, there be 30 minutes under the control of Senator STEVENS and 60 minutes under the control of Senator BYRD for closing remarks, and at 11 a.m. the bill be read for a third time, and passage of H.J. Res. 110 occur, all without any intervening action or debate, and that this all begin immediately following the statement by Senator MURKOWSKI.

The PRESIDING OFFICER. Is there objection?

Mr. REID. Reserving the right to object, and I will not object, I say to the leader and to the Presiding Officer, we have a number of people who wish to speak on this matter today. We have the time to do that. If we can work something out with the Senator from Illinois, there are people waiting to speak today on this matter.

Mr. LOTT. I believe the Senator from Illinois understands it will be 6 or 6:15 or thereabouts before he would be able to resume making his statement. So that would give us a couple hours that we could use before that time, and then additional time after that, if it is necessary. So hopefully we can get started right away.

Mr. REID. I say to the leader, through the Chair, the Senator from Illinois has been most gracious today. I know he believes very passionately and strongly about the issue he has been debating. But he has been very cooperative, generous in allowing us to interrupt as long as he did not lose the floor. I extend my appreciation to the Senator from Illinois for allowing us to do that.